



Weekly Commodity Trend

16 August 2025

Technical View – MCX Crude Oil



WTI crude futures fell 1.8% to \$62.8 per barrel on Friday, down about 1% for the week, pressured by weak Chinese data, rising OPEC+ supply, and Fed rate concerns. Hopes for a US–Russia ceasefire in Ukraine tempered losses, though any quick resolution and easing of sanctions remain unlikely. On the technical front, MCX Crude Oil is trading within its long-term (3.5-year) support zone. MCX Crude Oil has seen sharp bounces from these levels in the past, and this trend may continue going forward. More recently, it has found strong support around the 5,500 level. Although it briefly attempted to breach this support, it swiftly bounced back. Currently, support is placed at 5,500, while resistance is expected at 5,650–5,700–5,850 levels. Traders can maintain their bullish positions with targets of 5,650, 5,700, and 5,850, while any close below 5,500 should be taken as a stop-loss for the current view.

Technical View – MCX Gold



Gold hovered near \$3,340 per ounce on Friday, set for its worst week since June, as stronger US data curbed bets on a larger Fed rate cut. Markets now expect two smaller cuts ahead, with focus on Powell's Jackson Hole speech and cautious optimism over the Trump–Putin summit. On the technical front, MCX Gold remains in an uptrend on both the weekly and daily charts. After a strong rally, it witnessed a healthy pullback last week and is currently trading within its support zone, offering a favorable risk–reward setup for traders. On the weekly chart, it continues to trade above both the short-term and long-term EMAs. Support is currently placed at 99,800 and 98,550, which coincide with the 10- and 20-day EMAs. The ongoing correction provides a good opportunity to accumulate MCX Gold. Traders can look to buy within the support zone for targets of 101,000–102,000.

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Technical View – MCX Silver



Silver stayed below \$38 per ounce on Friday after US inflation data and solid jobless claims erased bets on a 50 bps Fed cut in September. Markets now see a smaller 25 bps move likely, with attention also on the Trump–Putin meeting in Alaska. On the technical front, MCX Silver continues to be in an uptrend on both the daily and weekly charts. It is trading above both the short-term and long-term EMAs on the daily chart, while the RSI remains above 50, indicating strong momentum and a clear uptrend. Currently, support is placed at 113,775 and 113,100, while resistance is seen at 115,000–116,000. Since the overall trend is bullish, traders are advised to adopt a “buy on dips” strategy. Accumulation near support levels can be considered for targets of 115,000–116,000, while any close below 112,600 will warrant a review of the current view.



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Economic Data & Events

| Date | Country | Economic event |
|----------------|---------|-----------------------------|
| 18 August 2025 | EA | Balance of Trade |
| 18 August 2025 | CN | FDI (YTD) YoY |
| 19 August 2025 | CA | Inflation Data |
| 19 August 2025 | US | Building Permits Prel |
| 19 August 2025 | US | Housing Starts |
| 19 August 2025 | US | Building Permits Prel |
| 19 August 2025 | US | Housing Starts MoM |
| 20 August 2025 | US | API Crude Oil Stock Change |
| 20 August 2025 | JP | Balance of Trade |
| 20 August 2025 | JP | Exports YoY |
| 20 August 2025 | CN | Loan Prime Rate 1Y |
| 20 August 2025 | CN | Loan Prime Rate 5Y |
| 20 August 2025 | GB | Inflation Data |
| 20 August 2025 | US | MBA 30-Year Mortgage Rate |
| 20 August 2025 | US | EIA Crude Oil Stocks Change |
| 20 August 2025 | US | EIA Gasoline Stocks Change |
| 21 August 2025 | JP | PMI Flash |
| 21 August 2025 | IN | PMI Flash |
| 21 August 2025 | EA | PMI Flash |
| 21 August 2025 | GB | PMI Flash |
| 21 August 2025 | US | Initial Jobless Claims |
| 21 August 2025 | US | PMI Flash |
| 21 August 2025 | EA | Consumer Confidence Flash |
| 22 August 2025 | JP | Inflation Data |
| 22 August 2025 | GB | Retail Sales MoM |
| 22 August 2025 | US | Fed Chair Powell Speech |



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